

CRAWFORDSVILLE COMMUNITY SCHOOL CORPORATION

Pursuant to IC 6-1.1-20-3.6(k), a political subdivision for which a public question regarding a controlled project is to be placed on the ballot to be voted on at a public question, must submit to the Department of Local Government Finance ("Department"), at least thirty (30) days before the election, the below information regarding the proposed controlled project for posting on the Department's Internet Web site.

1. The name of the political subdivision and the county in which it levies a property tax.

Crawfordsville Community School Corporation, Montgomery County

2. The cost per square foot of any buildings being constructed as part of the controlled project.

The Tuttle Middle School project includes demolition of most of the existing building, remodeling of 9,912 remaining square feet, and new construction of 163,807 square feet. Cost per square foot is estimated at \$157.57.

3. The effect that approval of the controlled project would have on the political subdivision's property tax rate.

The estimated effect of the new debt on the School Corporation's property tax rate is \$.6584 per \$100 of assessed valuation, all in the Debt Service Fund, beginning in 2013.

4. The maximum term of the bonds or lease.

The maximum term of the bonds to be issued to finance the project is twenty (20) years. The maximum term of the lease is twenty-two (22) years.

5. The maximum principal amount of the bonds or the maximum lease rental for the lease.

The maximum principal amount of the bonds to be issued is \$35,000,000. The maximum annual lease rental is \$2,740,000.

6. The estimated interest rates that will be paid and the total interest costs associated with the bonds or lease.

The estimated interest rates range from 2% to 6%, average 4.375% and produce total interest costs of \$18,460,000.

7. The purpose of the bonds or lease.

The purpose is to provide financing for almost a totally new Tuttle Middle School to be constructed on the same site as the existing school. A small portion of the existing school will be retained with the rest being demolished.

The existing school was constructed in 1960 with very few improvements being made since. Mechanical systems, windows and the roof have gone beyond their useful lives.

8. In the case of a controlled project proposed by a school corporation:

(A) the current and proposed square footage of school building space per student:

The existing Middle School has 127,312 square feet of space of which all but 9,912 will be demolished. New construction of 163,807 square feet will make the total square footage 173,719 after the project is completed.

Present enrollment in the Middle School is 502 and the square footage per student is 254. After the project is completed, based on the same enrollment, square footage per student will be 346.

(B) enrollment patterns within the school corporation:

Crawfordsville Com Schools - Enrollment Projection																		
Year	PK	KG	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Other	KG-6	7-12	Total
2012-13	0	197	211	198	195	173	170	176	177	183	195	155	171	146	0	1320	1027	2,347
2011-12	0	197	229	194	181	167	172	178	186	170	189	170	163	146	0	1318	1024	2,342
2010-11	0	213	223	180	175	169	174	187	173	165	208	163	163	163	0	1321	1035	2,356
2009-10	0	208	207	174	177	171	183	174	168	182	199	163	183	173	0	1294	1068	2,362
Crawfordsville Com Schools - Enrollment																		
2008-09	0	193	201	176	179	180	171	169	185	174	199	182	193	157	0	1269	1090	2,359
2007-08	0	220	204	183	189	167	162	185	172	184	197	184	192	153	0	1310	1082	2,392
2006-07	0	186	210	186	173	167	201	179	185	179	223	176	175	157	0	1302	1095	2,397
2005-06	87	196	213	170	189	202	167	192	195	195	236	186	169	150	0	1329	1131	2,547
2004-05	51	175	198	187	198	154	184	185	194	189	239	181	157	133	0	1281	1093	2,425

(C) the age and condition of the current school facilities.

<u>School</u>	<u>Year Occupied</u>	<u>Age in Years</u>	<u>Grades Housed</u>	<u>Condition</u>
<i>Crawfordsville High School</i>	<i>1993</i>	<i>19</i>	<i>9-12</i>	<i>Very Good</i>
<i>Tuttle Middle School</i>	<i>1961</i>	<i>51</i>	<i>6-8</i>	<i>Poor</i>
<i>Hose Elementary</i>	<i>1954</i>	<i>58</i>	<i>K-1</i>	<i>Good</i>
<i>Nicholson Elementary</i>	<i>1954</i>	<i>58</i>	<i>2-3</i>	<i>Good</i>
<i>Hoover Elementary</i>	<i>1957</i>	<i>55</i>	<i>4-5</i>	<i>Good</i>